

**SEVENTY-SECOND INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP,  
LLC, FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM JANUARY 1, 2010 THROUGH JANUARY 31, 2010)**

**ATTACHMENT B**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Professional**  
**For the Period 1/1/10 through 1/31/10**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$760	10.50	\$7,980.00
S. Cunningham	Member	\$760	7.70	\$5,852.00
R. Frezza	Member	\$670	50.80	\$34,036.00
J. Dolan	Consultant	\$445	85.70	\$38,136.50
N. Backer	Paraprofessional	\$120	4.50	\$540.00
<b>For the Period 1/1/10 through 1/31/10</b>			<b>159.20</b>	<b>\$86,544.50</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Task Code**  
**For the Period 1/1/10 through 1/31/10**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant read and analyzed motion related to JV credit agreement and prepared report to the Committee thereon.	20.30	\$11,495.00
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and interest calculations in relation to the POR and Disclosure Statement.	5.60	\$2,618.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports and participated in Committee calls.	7.40	\$3,666.50
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant read and analyzed motion related to pension funding and prepared report to the Committee thereon.	2.90	\$1,826.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the October, November and December monthly fee statements.	7.30	\$1,786.00
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results and 4Q09 results including peer company analysis and prepared a report to the Committee thereon.	7.90	\$4,820.50
15. Plan & Disclosure Statement	During the Fee Application Period, the Applicant analyzed POR data and plan modifications as well as read and analyzed motions related to exit financing including retention of lead arrangers, DIP termination and LC agreement, and prepared reports to the Committee thereon.	107.80	\$60,332.50
<b>For the Period 1/1/10 through 1/31/10</b>		<b>159.20</b>	<b>\$86,544.50</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Detailed Time Description by Task Code**  
**For the Period 1/1/2010 through 1/31/2010**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
01. Acquisitions/Divestitures			
1/18/2010	J. Dolan	1.10	Read and analyzed final motion related to the ART JV credit agreement and prepared related analysis.
1/19/2010	J. Dolan	2.30	Prepared request for additional information to Blackstone related to ART JV credit agreement and prepared report to the Committee.
1/20/2010	J. Dolan	2.10	Prepared report to the Committee on the ART Credit Agreement.
1/27/2010	J. Dolan	2.60	Prepared analyses related to ART JV Credit Agreement based on information received from Blackstone.
1/27/2010	J. Dolan	1.30	Prepared commentary to ART report based on additional information received.
1/27/2010	E. Ordway	0.50	Read counsel's report re: 1/26/10 hearing.
1/27/2010	E. Ordway	0.80	Read and analyzed data related to ART joint venture and noted items for inclusion in our report.
1/27/2010	R. Frezza	2.70	Read and analyzed ART JV motion and reviewed report.
1/28/2010	S. Cunningham	2.30	Reviewed ART JV information.
1/28/2010	J. Dolan	1.40	Revised ART Credit Agreement report based on counsel's comments and distributed to the Committee.
1/28/2010	R. Frezza	3.20	Completion of report on ART JV and prepared for and participated in committee update call.
Subtotal		20.30	
03. Claims Analysis & Valuation			
1/4/2010	J. Dolan	1.00	Prepared analyses of claims and related interest.
1/6/2010	E. Ordway	0.40	Directed staff in updating claims analysis.
1/7/2010	J. Dolan	1.50	Responded to counsel's request for claim value.
1/22/2010	J. Dolan	2.70	Updated interest calculations and other analyses at the request of counsel.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
Subtotal		5.60	
04. Creditor Committee Matters			
1/4/2010	J. Dolan	1.30	Read and analyzed recent docket submissions.
1/7/2010	R. Frezza	1.10	Coordinated with counsel on memo to committee re omnibus hearing.
1/11/2010	J. Dolan	0.50	Read and analyzed recent docket submissions.
1/18/2010	J. Dolan	1.10	Read and analyzed recent docket submissions.
1/22/2010	E. Ordway	0.40	Called committee member to discuss case status.
1/25/2010	J. Dolan	0.90	Read and analyzed recent docket submissions.
1/28/2010	J. Dolan	2.10	Prepared for and participated in Committee call including summarizing recent memos.
Subtotal		7.40	
05. Employee Matters/KERP/Other			
1/18/2010	J. Dolan	0.60	Read and analyzed employee claim motion and discussed with counsel.
1/29/2010	R. Frezza	2.10	Read and analyzed motion on defined benefit minimum payment motion; began report preparation to Committee on same.
1/29/2010	E. Ordway	0.20	Read counsel's memo re: protocol for employee benefit claims.
Subtotal		2.90	
07. Fee Applications & Invoices			
1/7/2010	J. Dolan	0.30	Finalized October fee application.
1/11/2010	N. Backer	1.50	Prepared November and December fee statements.
1/12/2010	N. Backer	1.00	Prepared November and December fee statements.
1/18/2010	J. Dolan	0.50	Prepared fee application.
1/26/2010	N. Backer	0.50	Prepared November fee statement.
1/26/2010	J. Dolan	0.80	Prepared November fee application.
1/27/2010	J. Dolan	1.20	Prepared December fee app.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
1/30/2010	N. Backer	0.70	Prepared December fee statement.
1/30/2010	N. Backer	0.50	Prepared November fee statement.
1/31/2010	N. Backer	0.30	Prepared December fee statement.
Subtotal		7.30	

## 08. Financial Analysis - Schedules &amp; Statements

1/4/2010	R. Frezza	2.20	Began review of analyst reports in connection with year end report to the Committee.
1/6/2010	J. Dolan	2.10	Read and analyzed monthly operating reports.
1/7/2010	R. Frezza	1.80	Continued review of recent analyst reports re: specialty chem industry in contemplation of Q4 09 report.
1/8/2010	R. Frezza	1.80	Continued review of recent analyst reports re: specialty chem industry in contemplation of Q4 09 report to the Committee.
Subtotal		7.90	

## 15. Plan &amp; Disclosure Statement

1/4/2010	J. Dolan	1.30	Reviewed confirmation requirements and objections chart.
1/5/2010	E. Ordway	0.70	Read Counsel's memo re: plan modifications.
1/5/2010	E. Ordway	1.10	Read and analyzed amendments/modifications to POR.
1/6/2010	R. Frezza	2.20	Read and analyzed exhibits presented by debtor's counsel at request of counsel.
1/6/2010	J. Dolan	1.20	Reviewed plan proponents exhibits for hearing and responded to counsel's request.
1/7/2010	J. Dolan	0.80	Prepared analysis of disclosure statement claims as requested by counsel.
1/7/2010	E. Ordway	0.30	Read Counsel's report re: recent court hearing re: plan confirmation.
1/7/2010	E. Ordway	1.00	Analyzed debtors' presentation re: default interest.
1/8/2010	R. Frezza	2.30	Read and analyzed motions and attached retention letters related to retention of DB and GS and researched reasonableness of related fees.
1/10/2010	J. Dolan	3.10	Read and analyzed draft motion and related exhibits related to exit financing.
1/11/2010	J. Dolan	0.60	Researched cases noted in exit financing motion for specific fees, terms, etc.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
1/11/2010	R. Frezza	2.10	Continued reading/analyzing motions and attached retention letters related to retention of DB and GS and researched reasonableness of related fees.
1/11/2010	J. Dolan	2.50	Prepared additional request for information related to exit financing motion and exhibits.
1/11/2010	J. Dolan	0.80	Researched prior DIP fees in connection with exit financing motion.
1/11/2010	J. Dolan	0.70	Read and analyzed motion, exhibits related to exit financing.
1/12/2010	E. Ordway	1.30	Read and analyzed data relating to exit financing.
1/12/2010	R. Frezza	2.80	Discussed retention of DB and GS with counsel and prepared detail questions along with counsel; prepared for and participated on call with Blackstone and company regarding retention of DB & GS for exit fin purposes.
1/12/2010	J. Dolan	1.60	Prepared for and participated in call with Blackstone and Debtors to discuss exit financing motion.
1/12/2010	J. Dolan	1.20	Discussed exit financing motion and related exhibits with counsel prior to conference call with Debtors.
1/13/2010	J. Dolan	1.30	Prepared report to the Committee regarding the motion to engage lead arrangers for exit financing.
1/13/2010	S. Cunningham	2.30	Reviewed DIP report and related information.
1/13/2010	R. Frezza	3.10	Informed counsel of results of exit financing discussion in detail; prepared follow up questions for Blackstone based on counsel request; began memo to committee on subject.
1/14/2010	J. Dolan	1.90	Prepared for and participated in call with Blackstone and counsel regarding the engagement letters related to the exit financing.
1/14/2010	J. Dolan	2.20	Prepared report to the Committee related to the engagement of lead arrangers for exit financing.
1/14/2010	J. Dolan	2.40	Prepared various analyses related to the engagement of lead arrangers for the exit financing.
1/14/2010	J. Dolan	1.10	Researched cases related to the payment of fees for lead arrangers of exit financings.
1/14/2010	R. Frezza	3.10	Prepared for and participated in a call with Company, Blackstone and counsel re: terms of the retention letter; began preparation of memo; debrief with counsel.
1/15/2010	E. Ordway	1.40	Prepared and edited report to the committee regarding exit financing.
1/15/2010	R. Frezza	1.10	Prepared report on exit financing motion.
1/18/2010	R. Frezza	3.30	Read and analyzed exit financing motion and related exhibits.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
1/18/2010	J. Dolan	2.50	Prepared report to the Committee regarding engagement letters for lead arrangers of exit financing.
1/18/2010	J. Dolan	2.30	Read and analyzed final motions regarding engagement letters for exit financing and prepared related analyses.
1/19/2010	E. Ordway	0.90	Analyzed data assembled by staff regarding recent exit facilities in other bankruptcies.
1/19/2010	J. Dolan	3.90	Prepared report and related analysis to the Committee related to lead arrangers of exit financing.
1/19/2010	R. Frezza	2.70	Read and analyzed exit financing motion and related exhibits.
1/20/2010	J. Dolan	1.20	Read and analyzed motion related to LC and Hedging Agreements and termination of the DIP.
1/20/2010	J. Dolan	0.80	Read and analyzed form of Facility order related to the LC and Hedging Agreements.
1/20/2010	R. Frezza	1.90	Read and analyzed exit financing motion and related exhibits.
1/21/2010	R. Frezza	2.80	Read and analyzed motion, order and L/C facility and DIP doc with counsel and memo prep/review on same.
1/21/2010	J. Dolan	0.90	Read and analyzed the ISDA Master Agreement as filed with the motion.
1/21/2010	J. Dolan	2.40	Prepared for and participated in call with counsel related to the LC and Hedging Agreement and termination of the DIP.
1/21/2010	J. Dolan	1.90	Read and analyzed the LC Agreement as filed in the motion.
1/22/2010	R. Frezza	2.80	Completed review of motion, order and L/C facility and DIP documents with counsel and reviewed related report; provided draft memo to counsel for review.
1/24/2010	J. Dolan	2.40	Prepared report to the Committee on the LC and Hedging Agreements.
1/25/2010	E. Ordway	0.70	Read and analyzed L.C. agreement and DIP termination motions.
1/25/2010	E. Ordway	0.80	Prepared/edited report to the committee re: DIP and LC facilities.
1/25/2010	R. Frezza	2.60	Read and analyzed L/C agreement and DIP termination motions; prepared report to Committee.
1/25/2010	J. Dolan	2.00	Prepared analyses related to the DIP termination and the LC facility and incorporated into the report to the Committee.
1/25/2010	J. Dolan	3.30	Prepared report to the Committee related to the DIP termination and LC facility.



<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
1/25/2010	J. Dolan	1.10	Prepared request list to Blackstone related to LC Facility motion and related exhibits.
1/25/2010	J. Dolan	1.60	Prepared report to the Committee related to engagement letters for lead arrangers and incorporated comments from counsel.
1/25/2010	J. Dolan	0.80	Read and analyzed the Form of control agreement and form of DIP termination related to the LC Agreement motion.
1/26/2010	R. Frezza	2.60	Continued reading and analyzing L/C agreement and DIP discontinuation motions and related exhibits; continued drafting memo to committee re LC agreement;
1/26/2010	J. Dolan	0.80	Reviewed internal comments on LC Agreement report and changed report accordingly.
1/26/2010	R. Frezza	0.50	Received comments from counsel re: Exit Fin memo. Finalized report and issued to committee.
1/26/2010	J. Dolan	0.50	Reviewed and finalized report to the Committee regarding engagement of lead arrangers and distributed to Committee.
1/26/2010	J. Dolan	3.90	Read and analyzed LC Agreement and prepared report to the Committee thereon.
1/28/2010	J. Dolan	1.50	Revised DIP Termination and LC Agreement report based on counsel comments and distributed to the Committee.
1/28/2010	J. Dolan	1.80	Prepared report regarding DIP termination and LC Agreement to the Committee and reviewed comments with counsel.
1/29/2010	S. Cunningham	3.10	Reviewed DIP/LC information.
Subtotal		107.80	
<b>Total Hours</b>		<b>159.20</b>	

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Expense Detail**  
**For the Period 1/1/10 through 1/31/10**

<b>Date</b>	<b>Professional</b>	<b>Detail</b>	<b>Amount</b>
<b>Research</b>			
1/8/2010	Capstone Expense	Pacer Research tool	\$6.96
Subtotal - Research			\$6.96
<b>Telecom</b>			
1/9/2010	Capstone Expense	Telephone - December - Saddle Brook office.	\$100.14
Subtotal - Telecom			\$100.14
<b>For the Period 1/1/10 through 1/31/10</b>			<b>\$107.10</b>